

STATE OF WASHINGTON

OFFICE OF
INSURANCE COMMISSIONERBEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON

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In the Matter of

)

No. D 99 - 26

Axiom Bail Bonds,

STIPULATION AND ORDER

Licensee.

)

LEVYING A FINE

STIPULATION BY AGENT

Axiom Bail Bonds, ("licensee") hereby stipulates to the payment of a fine in the total amount of \$500 based on the following facts which are hereby acknowledged.

1. You did business without having a separate premium account until October 1997. This violated RCW 48.17.600 and WAC 284-12-080.
2. You paid premiums from an account other than the separate premium account. Money was transferred from the separate premium account to an operating account and premiums were paid from that operating account. In each case this violated RCW 48.17.600 and WAC 284-12-080.
3. In 37 cases, more or less, you received and deposited more money than the premium. This violated RCW 48.17.600 and WAC 284-12-080 in each case. By collecting more than the premium you also violated RCW 48.30.190 in each case.
4. In 29 cases, more or less, you received and deposited less money than the premium. This violated RCW 48.17.600 and WAC 284-12-080 in each case. It also amounted to a rebate, by providing insurance at a premium less than the proper rate, and thus violated RCW 48.30.140 in each case.

5. Other discrepancies in the records for the separate premium account were found, including duplicate entries (four cases, more or less) and bonds executed without any record of a premium received (75 cases, more or less). In each case these discrepancies are violations of RCW 48.17.600 and WAC 284-12-080.

The licensee has engaged in practices that are not in accord with the standards set out in the insurance code of Washington. Accordingly, the licensee enters this Stipulation to the following Order voluntarily and with the understanding that such fine is in lieu of the Commissioner's March 19, 1999 Order revoking the licensee's license for such conduct. The facts described above, and the fact of this stipulation, may be considered by the Commissioner in any future administrative, judicial, or other actions regarding licensee.

Signed this 27th day of April, 1999.

AXIOM BAIL BONDS

By: _____

(signature)

Its _____

(title)

ORDER

Pursuant to RCW 48.17.560 and the foregoing Stipulation, the Commissioner hereby imposes a fine in the amount of \$500 upon Axiom Bail Bonds.

That fine shall be paid in full within 30 days from the date of this Order. Upon licensee's failure to pay such fine within 30 days of the date of this order, the Commissioner will revoke the license of the licensee and the fine will be recoverable in a civil action brought on behalf of the Commissioner by the Attorney General.

ENTERED AT LACEY, WASHINGTON, this 28th day of April, 1999.

DEBORAH SENN

Insurance Commissioner

By

WILLIAM E. FRANSEN

Deputy Commissioner